regulatory action as defined by the Executive Order and so is not subject to review under the Executive Order.

The Regulatory Flexibility Act requires agencies to analyze regulatory options that would minimize any significant impact of a rule on small entities. The agency is proposing only to provide firms with a timeframe in which they can expect health claim final rules to issue. Thus, in accordance with the Regulatory Flexibility Act, the agency certifies that this proposed rule will not have a significant economic impact on a substantial number of small entities. Therefore, under the Regulatory Flexibility Act, no further analysis is required.

B. Environmental Impact

The agency has determined under 21 CFR 25.24(a)(8) that this action is of a type that does not individually or cumulatively have a significant effect on the human environment. Therefore, neither an environmental assessment nor an environmental impact statement is required.

IV. Paperwork Reduction Act

FDA tentatively concludes that this proposed rule contains no reporting recordkeeping, labeling, or other third party disclosure requirements. Thus there are no "information collection" requirements necessitating clearance by OMB. However, to ensure the accuracy of this tentative conclusion, FDA is seeking comment on whether this proposed rule imposes any paperwork burden.

V. Effective Date

FDA is proposing to make the amendment to § 101.70, contained herein, effective 30 days after the publication of a final rule that may issue based on this proposal.

VI. Comments

Interested persons may, on or before April 16, 1997, submit to the Docket Management Branch (address above) written comments regarding this proposal. FDA is limiting the comment period to 30 days because it is necessary to do so if the agency is to comply with the District Court's order of January 31, 1997, that it establish a timeframe for issuance of final rules on health claims within 90 days of that order. FDA could not publish a final rule within that timeframe if it permitted the normal 75-day comment period.

Two copies of any comments are to be submitted, except that individuals may submit one copy. Comments are to be identified with the docket number found in brackets in the heading of this document. Received comments my be seen in the Dockets Management Branch between 9 a.m. and 4 p.m., Monday through Friday.

List of Subjects in 21 CFR Part 101

Food Labeling, Nutrition, Reporting and recordkeeping requirements.

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs, it is proposed that 21 CFR part 101 be amended as follows:

PART 101—FOOD LABELING

1. The authority citation for 21 CFR part 101 continues to read as follows:

Authority: Secs. 4, 5, 6 of the Fair Packaging and Labeling Act (15 U.S.C. 1453, 1454, 1455); secs. 201, 301, 402, 403, 409, 501, 502, 505, 701 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321, 331, 342, 343, 348, 351, 352, 355, 371).

2. Section 101.70 is amended by adding new paragraph (j)(4) to read as follows:

§ 101.70 Petitions for health claims.

(j) * * *

(4)(i) Within 270 days of the date of publication of the proposal, FDA will publish a final rule that either authorizes use of the health claim or explains why the agency has decided not to authorize one.

(ii) For cause, FDA may extend the period in which it will publish a final rule. FDA will publish notice of the extension in the Federal Register. The document will explain the basis for the extension, the length of the extension, and the date by which the final rule will be published.

Dated: March 4, 1997.
William B. Schultz,

Deputy Commissioner for Policy.

[FR Doc. 97–6710 Filed 3–13–97; 8:45 am]

BILLING CODE 4160–01–F

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1 and 301

[REG-208172-91]

RIN 1545-AU71

Basis Reduction Due to Discharge of Indebtedness; Hearing

AGENCY: Internal Revenue Service, Treasury.

ACTION: Proposed rule; change of date and location of public hearing.

SUMMARY: This document changes the date and location of the public hearing on the notice of proposed rulemaking relating to basis reduction due to discharge of indebtedness under sections 108 and 1017 of the Internal Revenue Code of 1986.

DATES: The public hearing is being held on Thursday, May 29, 1997, beginning at 10 a.m. Requests to speak and outlines of oral comments must be received by April 3, 1997.

ADDRESSES: The public hearing originally scheduled in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC is changed to the Commissioner's Conference Room, room 3313, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT:

Evangelista Lee of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622–7180 (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of proposed rulemaking and notice of public hearing appearing in the Federal Register on Tuesday, January 7, 1997, (62 FR 955) announced that a public hearing on proposed regulations relating to the basis reduction due to discharge of indebtedness under sections 108 and 1017 would be held on Thursday, April 24, 1997, beginning at 10 a.m. in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC and that requests to speak and outlines of oral comments should be received by Thursday, April 3, 1997.

The date and location of the public hearing has changed. The hearing is scheduled for Thursday, May 29, 1997, beginning at 10 a.m. in the Commissioner's Conference Room, room 3313, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. We must receive requests to speak and outlines of oral comments by Thursday, April 3, 1997. Because of the controlled access restrictions, attenders are not admitted beyond the lobby of the Internal Revenue Building until 9:45 a m

The Service will prepare an agenda showing the scheduling of the speakers after the outlines are received from the persons testifying and make copies available free of charge at the hearing. Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 97–6674 Filed 3–14–97; 8:45 am]

BILLING CODE 4830-01-U